

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.
FINANCIAL REPORTS
May 31, 2021

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Tamarind Gulf & Bay Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2021

06/15/21

	May 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating	
100.00 · Petty Cash	74.38
105.08 · Truist (FKA BB&T) OP 0655	159,647.21
105.80 · Due to/from Reserves	(71,676.75)
Total Operating	88,044.84
Reserves	
105.13 · Centennial Reserve 7282	175,387.14
105.20 · Truist SECURITIES CD	33.41
105.21 · Truist MM 4827	55,028.24
105.90 · Due to/from OP	71,676.75
Total Reserves	302,125.54
Total Checking/Savings	390,170.38
Accounts Receivable	
120.00 · Accounts Receivable	(21,731.37)
Total Accounts Receivable	(21,731.37)
Other Current Assets	
149.90 · Undeposited Funds	12.00
152.00 · Prepaid Insurance	86,070.19
Total Other Current Assets	86,082.19
Total Current Assets	454,521.20
TOTAL ASSETS	454,521.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
315.00 · Accounts Payable	18,429.56
Total Accounts Payable	18,429.56
Other Current Liabilities	
316.00 · Prepaid Maintenance Fees	84,857.75
319.00 · Accrued FICA	125.82
320.00 · Security Deposit for Apartment	500.00
Total Other Current Liabilities	85,483.57
Total Current Liabilities	103,913.13
Long Term Liabilities	
390.00 · Replacement Fund	302,125.54
Total Long Term Liabilities	302,125.54
Total Liabilities	406,038.67
Equity	
411.00 · Retained Earnings	12,222.61
Net Income	36,259.92
Total Equity	48,482.53
TOTAL LIABILITIES & EQUITY	454,521.20

Tamarind Gulf & Bay Condominium Association, Inc.
Revenue & Expense Budget Performance

May 2021

	May 21	Budget	\$ Over Budget	Jan - May 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
500.00 · Maintenance Fees	84,857.75	84,857.75	0.00	424,288.75	424,288.75	0.00	1,018,293.00
500.10 · Replacement Fees	0.00	0.00	0.00	143,353.50	143,353.50	0.00	286,707.00
500.20 · Reserve Funding Loan Inc...	0.00	0.00	0.00	0.00	216,000.00	(216,000.00)	432,000.00
502.00 · Interest Income	1.44	0.00	1.44	9.90	0.00	9.90	0.00
505.00 · Maintenance Late Fees	250.00	0.00	250.00	350.00	0.00	350.00	0.00
506.00 · Application Fees	200.00	0.00	200.00	1,300.00	0.00	1,300.00	0.00
508.00 · Apartment Rental	1,200.00	1,200.00	0.00	7,200.00	6,000.00	1,200.00	14,400.00
510.00 · Laundry Income	1,500.00	125.00	1,375.00	3,750.00	625.00	3,125.00	1,500.00
Total Income	88,009.19	86,182.75	1,826.44	580,252.15	790,267.25	(210,015.10)	1,752,900.00
Expense							
705.00 · Accounting	456.00	458.33	(2.33)	1,089.40	2,291.69	(1,202.29)	5,500.00
707.00 · Sunstate Employees	4,909.42	5,583.33	(673.91)	26,807.51	27,916.69	(1,109.18)	67,000.00
724.00 · Cable T.V.	6,622.18	6,491.67	130.51	33,197.12	32,458.31	738.81	77,900.00
734.00 · Electric	954.91	1,083.33	(128.42)	5,696.40	5,416.69	279.71	13,000.00
741.00 · Insurance - General	1,290.01	2,608.83	(1,318.82)	6,450.05	13,044.19	(6,594.14)	31,306.00
742.00 · Insurance - Flood	6,179.25	6,247.33	(68.08)	30,675.44	31,236.69	(561.25)	74,968.00
743.00 · Insurance - Windstorm	31,728.50	34,114.25	(2,385.75)	158,642.50	170,571.25	(11,928.75)	409,371.00
746.00 · Interest Expense	(1,515.68)	1,578.33	(3,094.01)	(1,515.68)	7,891.69	(9,407.37)	18,940.00
747.00 · Laundry Room Expense	0.00	208.33	(208.33)	0.00	1,041.69	(1,041.69)	2,500.00
749.00 · Legal	1,882.00	333.33	1,548.67	3,936.00	1,666.69	2,269.31	4,000.00
750.00 · Licenses, Permits & Dues	400.35	250.00	150.35	461.60	1,250.00	(788.40)	3,000.00
751.00 · Sunstate Management Fees	2,791.00	2,788.00	3.00	13,955.00	13,940.00	15.00	33,456.00
753.00 · Office Expense	240.72	508.33	(267.61)	2,728.51	2,541.69	186.82	6,100.00
759.00 · Pest Control	1,025.00	1,391.67	(366.67)	6,060.00	6,958.31	(898.31)	16,700.00
761.00 · Reserve Provision	0.00	0.00	0.00	143,353.50	359,353.50	(216,000.00)	718,707.00
762.00 · Special Projects	0.00	1,337.50	(1,337.50)	80.00	6,687.50	(6,607.50)	16,050.00
765.02 · Building Maintenance	1,810.47	2,598.42	(787.95)	23,540.30	12,992.06	10,548.24	31,181.00
765.03 · Elevator	650.67	1,166.67	(516.00)	2,903.64	5,833.31	(2,929.67)	14,000.00
765.04 · Grounds - Contract	4,086.20	4,954.67	(868.47)	23,806.20	24,773.31	(967.11)	59,456.00
765.05 · Grounds/Irrigation - Suppl...	605.95	1,083.33	(477.38)	2,061.23	5,416.69	(3,355.46)	13,000.00
765.06 · Pool-Repairs, Maint. & Ele...	801.91	1,083.33	(281.42)	5,312.39	5,416.69	(104.30)	13,000.00
769.00 · State Condo Fee	0.00	48.33	(48.33)	580.00	241.69	338.31	580.00
780.00 · Telephone	623.03	500.00	123.03	2,499.78	2,500.00	(0.22)	6,000.00
783.00 · Water & Sewer	10,398.05	9,765.42	632.63	51,671.34	48,827.06	2,844.28	117,185.00
Total Expense	75,939.94	86,182.73	(10,242.79)	543,992.23	790,267.39	(246,275.16)	1,752,900.00
Net Ordinary Income	12,069.25	0.02	12,069.23	36,259.92	(0.14)	36,260.06	0.00
Net Income	12,069.25	0.02	12,069.23	36,259.92	(0.14)	36,260.06	0.00

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.
Reserve Balances
May 31, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
399.00 Pooled Reserves	\$ 175,241.05	143,353.50		(16,649.05)		301,945.50
390.22 Replacement Fund Interest	126.61	-	-		53.43	180.04
Total Reserves	<u><u>\$ 175,367.66</u></u>	<u><u>143,353.50</u></u>	<u><u>-</u></u>	<u><u>(16,649.05)</u></u>	<u><u>53.43</u></u>	<u><u>302,125.54</u></u>

Expense Details

Reductions - Roof & Carport

1/21/21-West Coast Florida Enterprises	\$	1,200.00
4/24/21-Trust Bank-closing costs for loan	\$	8,533.88
Total	\$	9,733.88

Reductions - Paving

1/26/21-TriCounty Land Development	\$	5,100.00
Total	\$	5,100.00

Reductions - Water/Sewer/Sprinkler

1/12/21-Five Star Plumbing	\$	1,815.17
Total	\$	1,815.17

Total Reductions	\$	16,649.05
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